IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 15TH JUNE 2007 / 25TH JYAISHTA 1929

WP(C).No. 12768 of 2007(T)

PETITIONER:

ABDUL AZEEZ.K,S/O SAIDU MOHAMMED,
KULANGARAKATH HOUSE, KISSAN ROAD, MULLASSERY,
THRISSUR DISTRICT, REPTD. BY POWER OF ATTORNEY
HOLDER WIFE MYMOONA V.K., AGED 40 YEARS,
RESIDING AT KUOANGARAKATH HOUSE, MULLASSERRY,
THRISSUR DISTRICT.

BY ADV. SRI.P.RAMACHANDRAN

RESPONDENTS:

AUTHORISED OFFICER,
STATE BANK OF TRAVANCORE, MULLASSERRY BRANCH,
MULLASSERY, THRISSUR DISTRICT.

BY ADV.SRI.R.S.KALKURA , SC

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 15/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1 **TRUE COPY OF THE NOTICE PUBLISHED IN MALAYALA MANORAMA DTD. 24-2-2007**

/True Copy/

PA to Judge.

S. SIRI JAGAN, J.

W.P.(C)NO. 12768 OF 2007

DATED THIS THE 15th DAY OF JUNE, 2007

JUDGMENT

The petitioner challenges proceedings initiated by the respondents under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. I had granted an interim stay of further proceedings till 15.6.07 on condition that the petitioner pays an amount of Rs.1,00,000/- (Rupees one lakh only) within one month. It is reported by the learned counsel for the respondent that the petitioner has not complied with the said direction. In the said circumstances the writ petition itself was finally heard.

2. It is settled law that the appropriate remedy available to the petitioner to challenge the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act is filing an appeal before the Debt Recovery Tribunal as provided under the Act itself. The Supreme Court of India has held that this Court shall not ordinarily in exercise of powers under Article 226 of the Constitution of India interfere with the proceedings under the Act. The petitioner has not been able to show any special circumstances which would warrant interference of this Court also.

In the above circumstances, I am not inclined to entertain this writ petition and accordingly, without prejudice to the right of the petitioner to file an appeal as provided under the Act, this writ petition is dismissed.

S. SIRI JAGAN, JUDGE

Acd